

A close-up, high-angle photograph of a yacht's steering wheel and dashboard. The wheel is made of polished chrome with a black leather grip. The dashboard includes a white water bottle, a control panel with buttons, and a winch with coiled rope. The background shows the white deck and railings of the yacht, with a blurred view of the sea.

Compass

2017 Annual Report

Achievements we are proud of

SWISS TRAVEL AWARDS 2017
Gold for Travelhouse/ Salinatours in the category Tour Operators Individual Long Distance Travel



SWISS TRAVEL AWARDS 2017
Silver for Hotelplan in the category Tour Operators Short and Medium Haul

SWISS TRAVEL AWARDS 2017

Diploma for Travelhouse/ Salinatours for Central and South America/Caribbean in the category Tour Operators Individual Long Distance Travel

UK «TRAVEL WEEKLY» GOLDEN GLOBE AWARD 2017

Inghams – Best Adventure & Activity Operator



EUROPEAN HOLIDAY HOME AWARD 2017

Interhome is the Winner of the «Best Health and Wellness Holiday Home» with the Pia holiday home in Ciampei (Italy)



2017 Germany Travel Show Awards WINNER 2017 Best Royal Heritage Tour Operator



MATURE MARKETING AWARDS 2017

Inghams Italy - Silver Travel Advisor for Italy Marketing Campaign

SWISS TRAVEL AWARDS 2017

Silver for Hotelplan in the category Tour Operators Generalists Package Worldwide

GERMANY TRAVEL AWARDS 2017

Inghams - Best Royal Heritage Tour Operator



UK FAMILY TRAVELLER AWARD 2017

Inghams - Silver Award - Best Family Ski Operator



SWISS TRAVEL AWARDS 2017

Diploma for Travelhouse/Skytours for Oceania/South Pacific in the category Tour Operators Individual Long Distance Travel



GERMANY TRAVEL AWARDS 2017

Inntravel - Best Tour Operator - Germany Product



SWISS TRAVEL AWARDS 2017

Bronze for Hotelplan CarXpress in the category Car Rental Brokers



EUROPEAN HOLIDAY HOME AWARD 2017

Interhome is the Winner of the «Best Unique Spot Holiday Home» with the Octo holiday home in Crete



SILVER TRAVEL ADVISOR AWARDS 2017

Inghams - Classic FM 25 years anniversary Travel Company Award

MEDIA SPOKESPERSON OF THE YEAR 2017

Prisca Huguenin-dit-Lenoir, Head of Corporate Communications Hotelplan Group, was elected Best Swiss Media Spokesperson for the third time in a row



SWISS TRAVEL AWARDS 2017

Diploma for Travelhouse/Skytours for USA/Canada in the category Tour Operators Individual Long Distance Travel

Foreword



Thomas Stirnimann
CEO Hotelplan Group

Even more than the awards won within the Hotelplan Group during the last business year, I am delighted to see the commitment and enthusiasm with which our staff give their best every day to achieve our customers' holiday dreams. In 2017 too, the tourism industry felt the impact of further horrific terrorist attacks, geopolitical unrest and natural disasters which did not spare our target regions. We are, alas, becoming accustomed to a certain extent to this state of affairs. Nevertheless, it is human nature to yearn to explore new horizons, take a well-earned break or simply satisfy the urge to travel. Particularly in uncertain times, and despite digitalization (an area in which we are industry leaders), it becomes clear how important and indispensable one-to-one contact and tailored advice are to our customers.

In spite of these adversities, Hotelplan Suisse was in 2017 once again able to significantly improve the financial result compared to the previous year. In contrast to previous years, the trend has shifted from last-minute to early booking behaviour.

The Holiday Home Division – comprising Interhome and Inter Chalet – has also reported a gratifying performance. The current trend for holiday apartments, supported by new sales channels such as booking.com and Airbnb, contribute to the growth in this sector.

At Hotelplan UK, the significantly weaker pound sterling has had the anticipated impact on achievable profit margins, but the budgeted result was exceeded thanks to very high capacity utilization. The ongoing Brexit negotiations will put strong pressure on parts of our UK business in the coming years.

Our business travel specialist bta first travel has confirmed its solid position and was able to expand the SME customer portfolio last year.

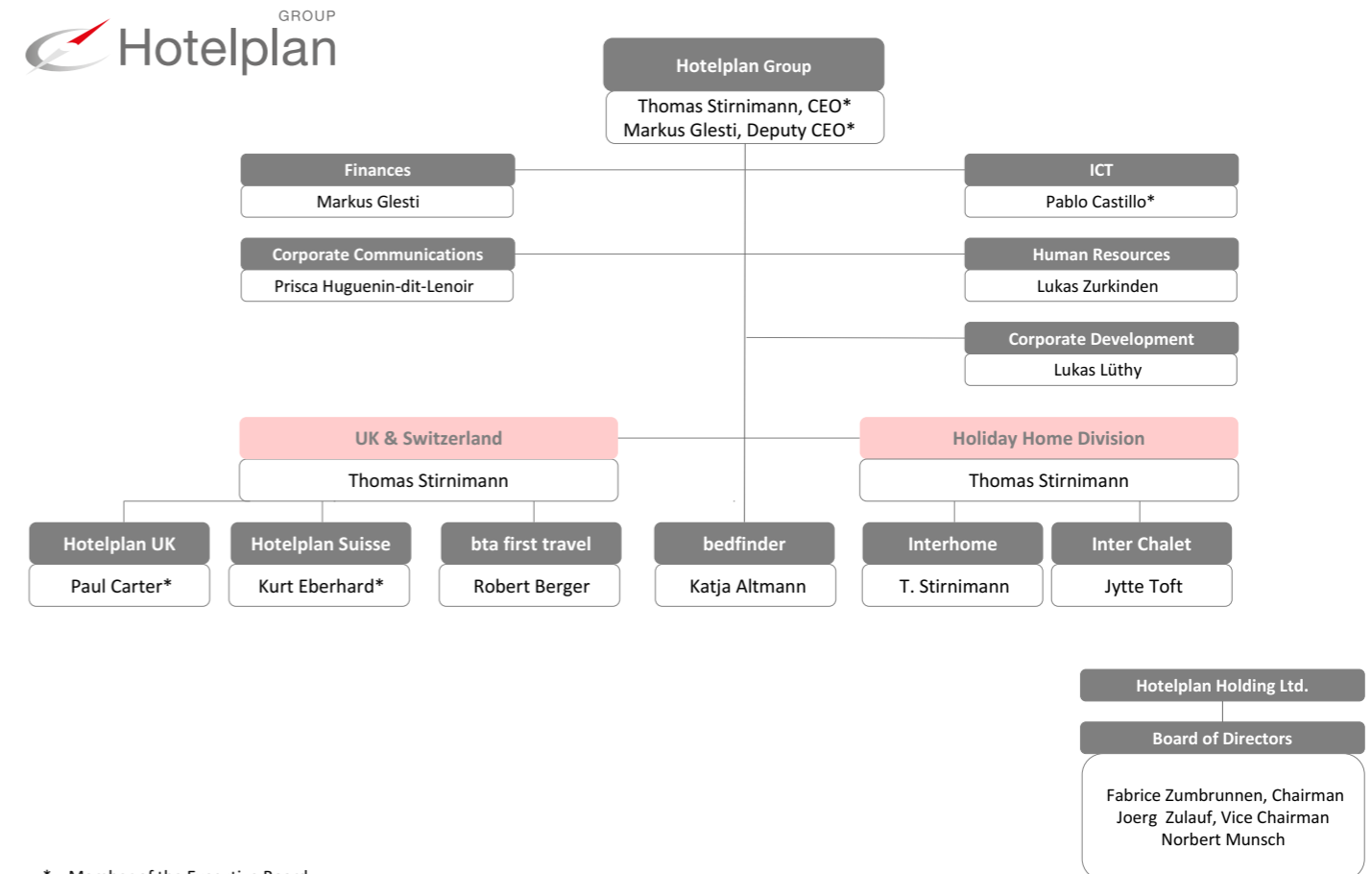
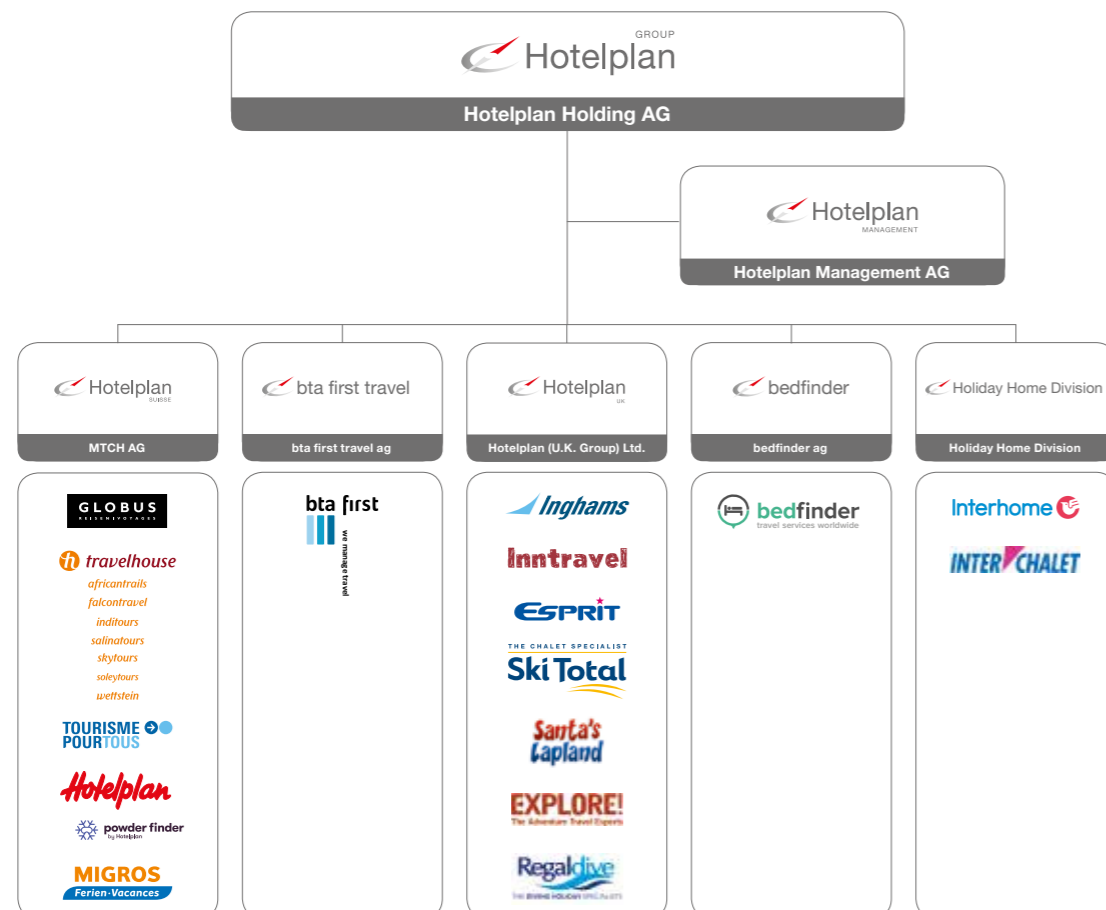
Our youngest family member, bedfinder, has made substantial progress in its first operational year. Cooperations have been extended, new markets opened up and the technology has been constantly improved.

It is with an optimistic outlook that we are again setting our compass for success in the coming year. Sincere thanks go out to our customers for their trust and loyalty in us – we look forward to continuing making their holiday dreams come true.

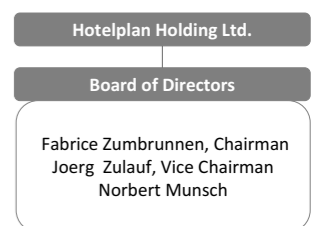
Hotelplan Group

Hotelplan Holding AG holds all the strategic business units (SBU) of the Hotelplan Group: Hotelplan Suisse (MTCH AG), Hotelplan UK Group Ltd., Interhome AG, Inter Chalet Ferienhaus-Gesellschaft mbH, bta first travel ag and bedfinder ag.

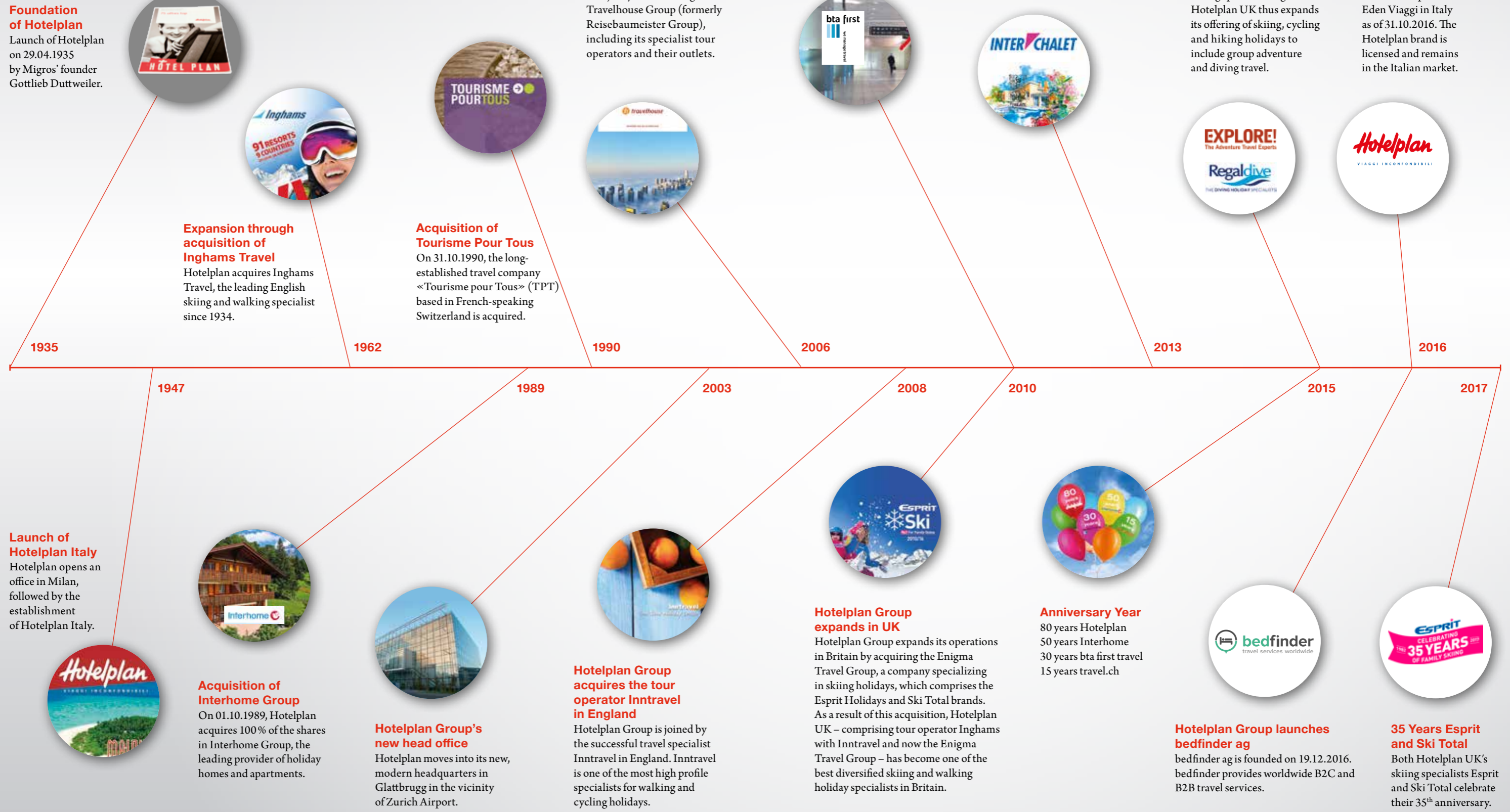
Hotelplan Management AG is responsible for the main functions of the group, such as overall management and strategy, finance, IT and the direct management of individual companies.



* Member of the Executive Board



Highlights History



The year in overview

In what has been an operationally challenging year, we succeeded in generating the projected revenues and significantly improving profit margins. Hotelplan Suisse placed a strong focus on the most profitable destinations and products. The travel.ch brand has shown insufficient potential and is no longer operational. Together with the Holiday Home Division, bta first travel is subject to the smallest financial fluctuations, even though the demands of business travellers are making major changes necessary. It was possible to further improve earnings. Hotelplan UK increased revenue in the local currency, with a slight decline in CHF terms. The biggest growth was achieved by Explore, acquired in

December 2015, followed by Inntravel. The repercussions of Brexit are particularly noticeable in the skiing holiday business. In the newly formed Holiday Home Division, the positive trend for vacations in a holiday apartment or house has been confirmed. Furthermore, synergies between the two companies Interhome and Inter Chalet are increasingly taking effect, which has led to an overall rise in revenues. bedfinder can look back on its first business year and has achieved a great deal, pursuing continuous technological development and opening up new markets. bedfinder is still an investment; albeit one with good prospects of success.

- bedfinder has enormous potential.
- The synergies in the Holiday Home Division are increasingly proving their worth.

«Hotelplan Group is well positioned and ready to embrace the upcoming challenges.»

Markus Glesti
CFO Hotelplan Group

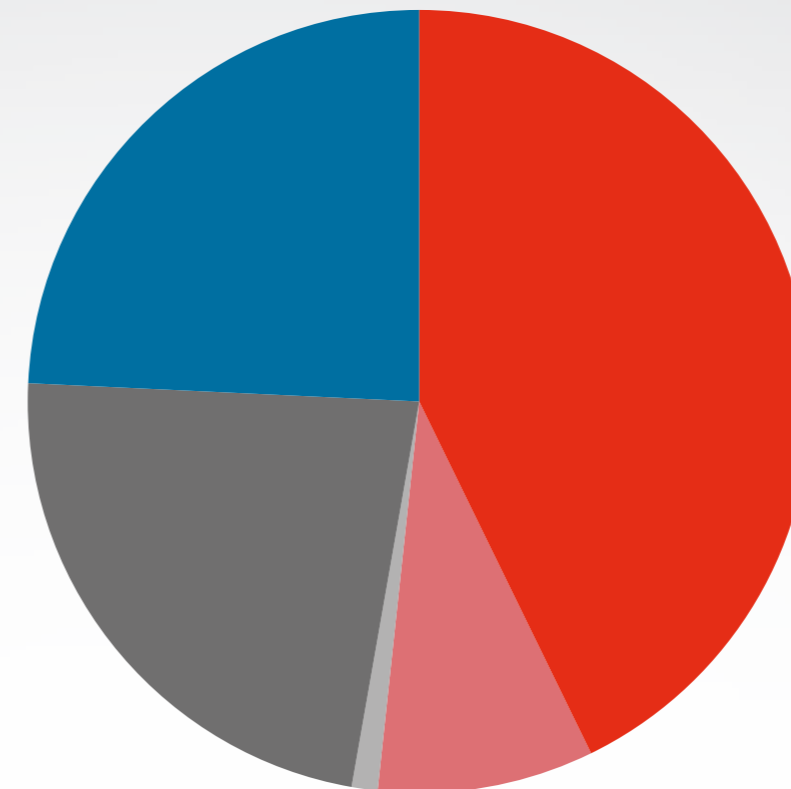


Passengers
in thousands



Passenger development

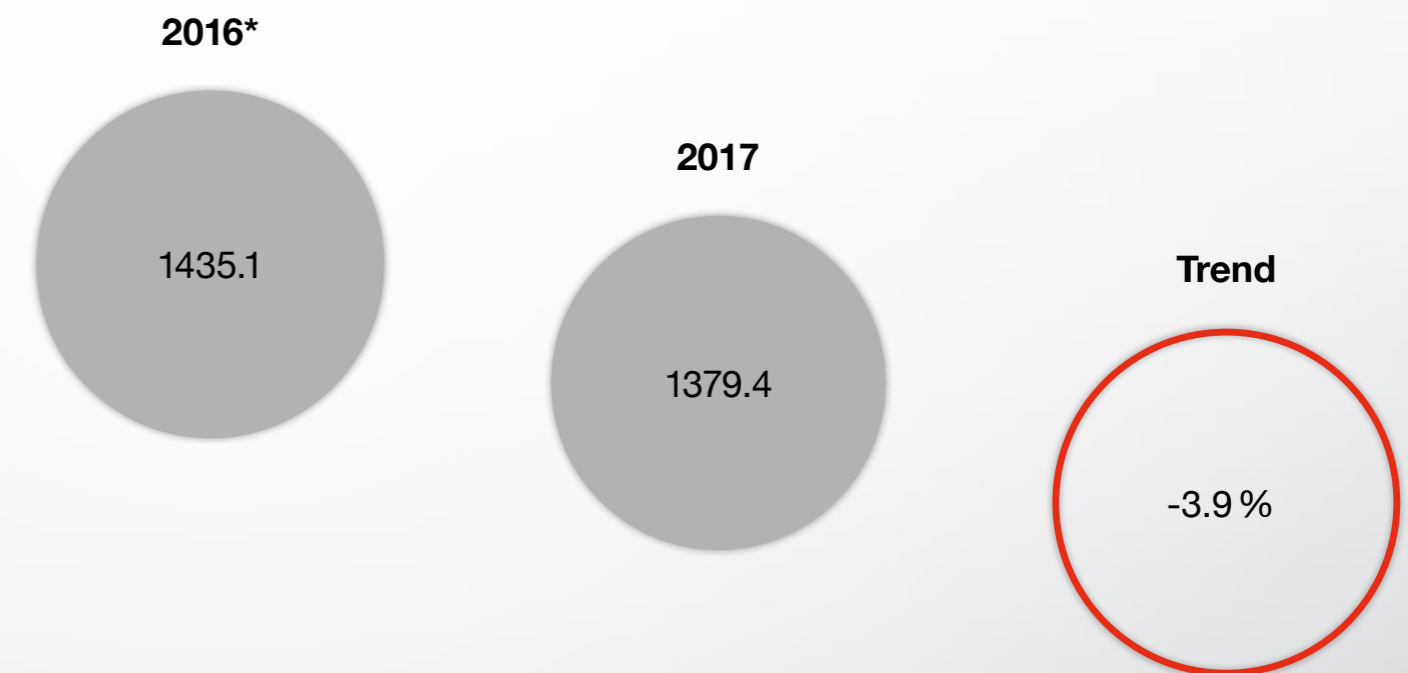
Share %
in million CHF



Business Unit	Revenue (million CHF)	Share %
Hotelplan Suisse	590.4	42.8 %
bta first travel	124.1	9.0 %
bedfinder	13.7	1.0 %
Hotelplan UK	318.6	23.1 %
Holiday Home Division	332.6	24.1 %

Turnover by strategic business units

Invoiced turnover in million CHF



*2016 included Hotelplan Italia

Turnover development

Humans and Machines

In 2017 more than ever before, our customers and staff were the focus of information and communication technology. The majority of IT projects were in the area of retail and customer journey. We also reached more customers than ever before, thanks to bedfinder and the international collaboration with Google and various meta search engines. Group ICT was adapted mid-year with a view to bundling the requirements engineering, software development and competence centres in order to boost agility. The modernization and standardization of the hardware and software used within the Hotelplan Group will remain one of the key priorities in development and core systems in 2018.

«The introduction of new technologies requires the consistent development of new skills or resources.»

Pablo Castillo
CIO Hotelplan Group

- The use of cutting-edge technologies such as virtual reality, digital signage, data analytics and machine learning is already paying off. Other projects in the areas of speech recognition and artificial intelligence have already been launched.
- The rollout of the new workplace for all staff members will be completed in the coming months with the introduction of the new communication and collaboration platform.

3357

▸ users receive support from our IT department

240

▸ locations worldwide are supported by our IT department

10%

▸ of the IT budget goes into research & development

49%

▸ of IT costs are staff costs

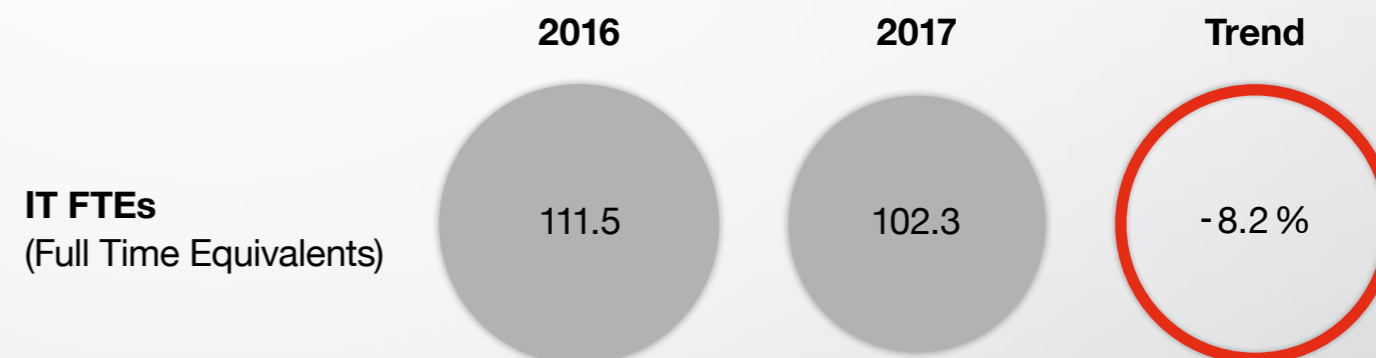
32014

▸ man-days were invested in IT projects

7

▸ IT apprentices are in training within the Hotelplan Group

IT key figures



Trend FTEs

Hotelplan Suisse

Hotelplan Suisse stands for more than 80 years of reliability. With 6 brands, the same number of websites, 34 catalogues and our own branch network with 104 branches, we provide blanket holiday and travel coverage in all parts of the country. We are proud to be the only 100% Swiss-owned full-range tour operator. Powerful and advanced technology ensures efficient processes and accommodates the changing requirements of our customers, who can benefit from our 900 employees' vast amount of experience and expertise in all areas of travel.

«Customers who have drifted away to the euro zone are progressively returning to our travel agencies.»

Kurt Eberhard
CEO Hotelplan Suisse



Brand portfolio

- GLOBUS** REISEN VOYAGES
- travelhouse**
- TOURISME POURTOUS**
- Hotelplan**
- powder finder** by Hotelplan
- MIGROS** Ferien · Vacances

The year in overview

Croatia, the Arab Emirates and Australia were among the winners in 2017, while the losers included Turkey, Cuba and the Dominican Republic. The year 2017 too was characterized by natural disasters and terrorist attacks. The closure of Air Berlin challenged us beyond measure. A well-trained and seasoned crisis management team and experienced staff allowed us to deal with these problems efficiently. It is gratifying to observe that customers who have booked their foreign holidays abroad in recent years (due to the weak euro) are progressively returning to our travel agencies close to the border.

Key figures

Top 3 destinations in 2017

1. Spain
2. USA
3. Greece

Passengers

Actual 2017	523,000	
Actual 2016	520,000	
Development vs. prev. year		+0.6%

Invoiced turnover in million CHF

Actual 2017	583.3	
Actual 2016	575.0	
Development vs. prev. year		+1.4%

(turnover travel.ch not included in key figures)

bta first travel

bta first travel ag – the business travel specialist within the Hotelplan Group – has established itself as a leading provider in the professional travel management sector and the undisputed number one for SMEs, thanks to bespoke services that are perfectly tailored to customer requirements. For more than 30 years, the company has been offering its customers appreciable added value as a one-stop shop – from strategic planning through optimized purchasing and booking procedures to downstream processes. bta first travel has 13 branches throughout Switzerland and employs more than 100 business travel professionals



«Taking into account the new behaviour patterns of digital natives is becoming increasingly essential.»

Robert Berger
CEO bta first travel



Brand portfolio

bta first



we manage travel

The year in overview

We were again successful in significantly increasing the share of online transactions made via the btaONLINE booking platform. Overall, the company has seen a gratifying growth rate which exceeds the market average. Several new products were successfully launched, such as the btaMOBILE app, a mobile «travel companion» with many useful functions. Endeavours by airlines to discriminate against the sales channel via global booking systems while favouring own technical connections are proving increasingly challenging.

Key figures

Top 3 destinations in 2017

1. New York
2. London
3. Shanghai

Passengers



Invoiced turnover in million CHF



Hotelplan UK

Hotelplan UK has grown into a well-balanced family of niche specialist travel companies, comprising several leading brand-names across a range of sectors. Our winter business includes three differentiated wintersports brands – Inghams, Esprit and Ski Total – plus family favourite Santa’s Lapland, taking thousands of British families to meet the «real» Santa Claus above the Arctic Circle. Summer season balance is provided by Inghams Italy and Lakes & Mountains, and by Inntravel’s core self-guided walking and cycling holidays. Explore! operates all year round, bringing the group’s turnover mix to almost exactly half winter, and half summer.



«In a challenging year for the UK, our team can be proud of delivering another very solid performance.»

Paul Carter
CEO Hotelplan UK



Brand portfolio



The year in overview

2017 has been another challenging year for the UK, with the «Brexit» negotiations dominating the political and economic landscape. The continued weakness in the value of the GB Pound made overseas holidays more expensive for travellers. Despite these challenges, Hotelplan UK has had another strong year, building on the success of the previous 12 months. A record year for Santa’s Lapland and all three Ski programmes performed strongly, delivering an excellent first half to the financial year. Inntravel and Explore! both over-performed against budget expectations, and although early summer was initially slowed by the UK General election, stronger autumn sales in the fourth quarter completed the positive year.

Key figures

Top 3 destinations in 2017

1. France 2. Austria 3. Italy

Passengers

Actual 2017 207,000

Actual 2016 214,000

Development vs. prev. year

-3.2%

Invoiced turnover in million GBP

Actual 2017 251.8

Actual 2016 244.0

Development vs. prev. year

+3.2%

Hotelplan UK

Inntravel is the UK market leader in self-guided walking and cycling holidays in Europe. Known for its excellent guest service and attention to detail, the company has pioneered the «Slow Holiday» concept, encouraging guests to slow down from the hectic pace of modern life and experience more of the true spirit of their chosen region.

Explore runs over 500 different guided small-group adventure trips across 120 countries worldwide, with experienced local tour leaders adding richness and expertise to the journeys. Specialist Walking, Cycling and Families programmes and Polar Voyages complete their extensive product range.



«A year of strong growth, with more international guests than ever before discovering the pleasures of self-guided walking.»

Karl Watson
Managing Director Inntravel



«As well as offering the most exciting product in the market, we are proud that 98% of our customers would travel with us again»

John Telfer
Acting Managing Director



Brand portfolio



Inntravel

ESPRIT

THE CHALET SPECIALIST

Ski Total

**Santa's
Lapland**

EXPLORE!
The Adventure Travel Experts

Regaldiver
THE DIVING HOLIDAY SPECIALISTS

The year in overview

The active and adventure holiday sector continues to be a growth area within the wider UK travel industry, and both Inntravel and Explore are leaders in their respective specialist fields. The two companies sit harmoniously together within the group, with Explore focused on guided trips worldwide with expert tour leaders, whilst Inntravel appeals to more independent customers who want to make their own way, rather than travel as part of a group. Both businesses performed well in terms of their 2017 turnover growth, thanks in part to growth in sales from international-sourced markets and are well positioned to take advantage of the continuing positive trend towards more active, experience-rich holidays.

Key figures

Top 3 destinations in 2017

Inntravel

1. Spain 2. Italy 3. France

Explore

1. Italy 2. India 3. Vietnam

Holiday Homes

The Holiday Home Division portfolio with the Inter Chalet and Interhome brands has some 60 000 holiday homes and apartments in 33 countries on its books. Inter Chalet is one of the largest German operators in this sector. Interhome maintains more than 60 local service offices and can satisfy just about every individual customer requirement. The Holiday Home Division's varied range of properties extends from simple chalets and apartments to luxuriously appointed villas – be it in summer or winter, at the seaside, in the countryside or in the mountains.



«The customers of both brands are set to benefit from joint projects in procurement and sales.»



Thomas Stirnimann
CEO Interhome &
Holiday Home Division



Jytte Toft
CEO Inter Chalet &
Deputy CEO Holiday
Home Division

Brand portfolio

The year in overview

Taking a vacation in one's «own» holiday home, chalet or holiday apartment is very popular – and the trend remains unbroken. Accordingly, 2017 was an exceptionally successful business year for the Holiday Home Division. In the new financial year, the two companies Interhome and Inter Chalet will intensify their joint endeavours in both marketing and the procurement of rental properties. As a result, the division will be even better prepared to continue scaling new heights. Bookings for the new business year are extremely promising.

Key figures

Top 3 destinations in 2017

1. France
2. Italy
3. Spain

Bookings



Invoiced turnover in million CHF



bedfinder

bedfinder offers worldwide B2C and B2B services. On the one hand, this includes selling products directly to the customer via modern web platforms; on the other hand, bedfinder also makes white label products, technology and fulfilment services available to interested partners. bedfinder is, so to speak, the start-up venture within the Hotelplan Group, tasked with advancing innovation and digitalization. An excellent IT infrastructure, 24/7 customer support and solid, longstanding expertise in the travel business provide an ideal basis for this endeavour.

«The rocket is on the launch pad – all it needs to do is lift off.»

Katja Altmann
CEO bedfinder



Brand portfolio



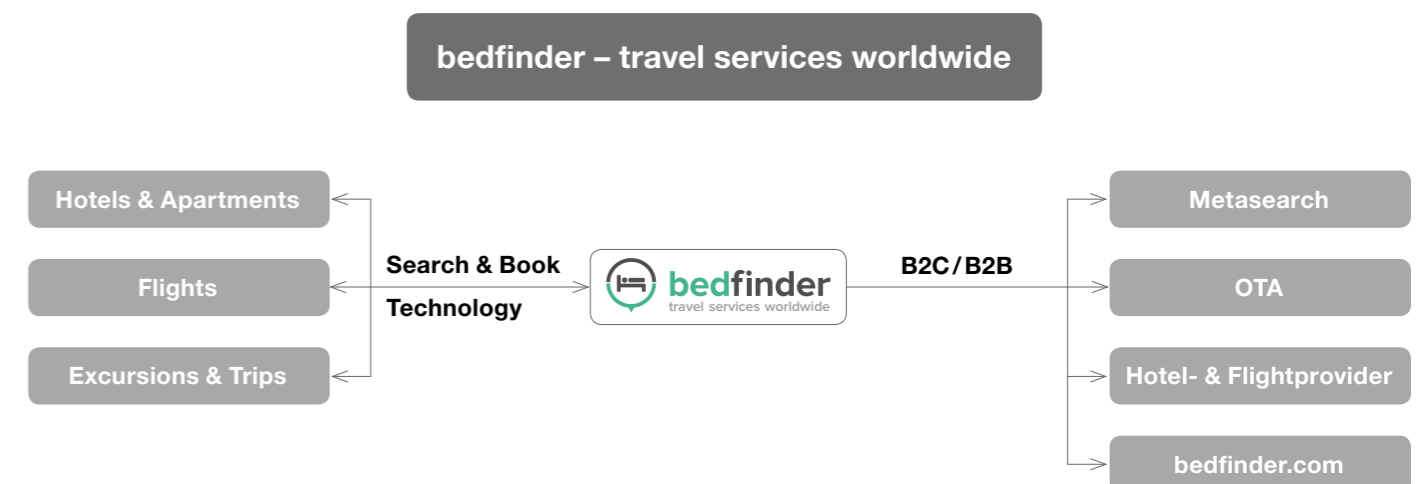
The year in overview

bedfinder successfully launched further hotel-only business source markets in 2017, adding with Trivago as a partner Canada, New Zealand and Ireland to the USA and Great Britain. Other regions such as the Netherlands, Scandinavia and Southern Europe and new partners such as TripAdvisor are waiting in the wings. Particularly gratifying this year was the rollout of package products (flight & hotel) in Great Britain – the next step is to access further sales channels and spread distribution. Additional markets will follow and are already in preparation. The global rollout is progressing steadily and will take bedfinder another big step forwards in 2018.

Key figures

Top 3 points of sales in 2017

1. USA
2. UK
3. Canada



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